

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
W. R. GRACE & CO., *et al.*,)
) Case No. 01-1139 (JKF)
)
Debtors.) Jointly Administered
)
) **Objection Date: June 4, 2012 @ 4 p.m.**

**ANDERSON, KILL & OLICK, P.C.'S QUARTERLY FEE APPLICATION
FOR THE FORTY-FOURTH INTERIM PERIOD OF
JANUARY 1, 2012 THROUGH MARCH 31, 2012 FOR
COMPENSATION OF SERVICES RENDERED AND REIMBURSEMENT
OF EXPENSES AS SPECIAL INSURANCE COUNSEL FOR
THE OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS OF W. R. GRACE & CO., ET AL.¹**

Name of Applicant: Anderson Kill & Olick, P.C.

Authorized to Provide Professional Services to: The Official Committee of Asbestos Personal Injury Claimants

Date of retention: June 14, 2005, nunc pro tunc to March 17, 2005

Period for which compensation and reimbursement is sought: January 1, 2012 through March 31, 2012

Amount of compensation sought as actual, reasonable and necessary: \$402,648.50

Amount of expense reimbursement sought as actual, reasonable and necessary: \$4,061.99

Total amount of holdback fees sought for applicable period: \$80,529.70

This is an: _____ monthly X interim _____ final application.

If this is not the first application filed, disclose the following for each prior application:

1 Per discussion with B. Ruhlander on 5/5/11, hereinafter our quarterly applications shall mirror her numbering system, making this our 27th Quarterly Application covering the 44th Interim Period of January, February and March 2012.

Monthly Interim Fee Applications for January 1, 2012 through March 31, 2012:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
03/07/12 D.I. 28632	January 2012	\$87,894.00 (80% of \$109,867.50)	\$431.61	Pending	Pending
04/02/12 D.I. 28756	February 2012	\$131,764.40 (80% of \$164,705.50)	\$1,973.48	Pending	Pending
05/01/12 D.I. 28857	March 2012	\$102,460.40 (80% of \$128,075.50)	\$1,656.90	Pending	Pending

Interim Fee Applications:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
11/15/05 1 st Interim	July through September 2005	\$16,348.00	\$186.75	\$16,348.00	\$186.75
2/14/06 2 nd Interim	October through December 2005	\$7,283.00	\$129.06	\$7,283.00	\$129.06
5/15/06 3 rd Interim	January through March 2006	\$ 17,264.50	\$ 46.48	\$17,264.50	\$46.48
8/14/06 4th Interim	April through June 2006	\$ 214,295.00	\$ 844.80	\$214,295.00	\$844.80
11/14/06 5th Interim	July through September 2006	\$ 84,800.00	\$ 596.91	\$84,800.00	\$596.91
2/15/07 6th Interim	October through December 2006	\$ 74,785.00	\$ 525.88	\$74,785.00	\$525.88
5/15/07 7th Interim	January through March 2007	\$ 21,533.00	-\$ 152.20	\$21,533.00	-\$152.20
8/14/07 8th Interim	April through June 2007	\$ 54,146.50	\$ 2,665.63	\$54,146.50	\$2,665.63
11/15/07 9th Interim	July through September 2007	\$ 330,831.00	\$ 2,643.22	\$330,831.00	\$2,643.22
2/15/08 10 th Interim	October through December 2007	\$ 136,058.50	\$ 69.88	\$ 136,058.50	\$ 69.88
5/15/08 11 th Interim	January through March 2008	\$ 250,420.50	\$ 3,199.44	\$250,420.50	\$3,199.44
8/14/08 12 th Interim	April through June 2008	\$ 522,325.00	\$ 5,879.01	\$552,325.00	\$5,879.01
11/17/08 13 th Interim	July through September 2008	\$ 449,116.00	\$ 2,897.32	\$449,116.00	\$2,897.32
2/13/09 14 th Interim	October through December 2008	\$ 578,214.50	\$ 4,659.16	\$578,214.50	\$4,659.16

Interim Fee Applications:

		Requested		Approved	
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
5/13/09 15 th Interim	January through March 2009	\$ 750,505.00	\$ 7,987.34	\$ 750,505.00	\$ 7,987.34
8/17/09 16 th Interim	April through June 2009	\$ 986,833.00	\$ 11,359.81	\$ 986,833.00	\$ 11,359.81
11/16/09 17 th Interim	July through September 2009	\$ 1,199,112.00	\$ 22,671.58	\$ 1,199,112.00	\$ 22,671.58
2/12/10 18 th Interim	October through December 2009	\$ 632,543.50	\$ 8,688.60	\$ 632,543.50	\$ 8,688.60
5/14/10 19 th Interim	January through March 2010	\$ 454,788.00	\$ 8,691.58	\$ 454,788.00	\$ 8,691.58
8/13/10 20 th Interim	April through June 2010	\$477,320.50	\$3,175.40	\$477,320.50	\$3,175.40
11/15/10 21 st Interim	July through September 2010	\$522,461.00	\$8,741.24	\$522,461.00	\$8,741.24
2/15/11 22 ^s Interim	October through December 2010	\$452,438.50	\$1,862.82	\$452,438.50	\$1,862.82
5/16/11 23 rd Interim	January through March 2011	\$440,943.00	(\$1,471.63) ²	\$440,943.00	(\$1,471.63) ³
8/15/2011 24 th Interim	April through June 2011	\$360,916.50	\$327.07	\$360,916.50	\$327.07
11/14/2011 25 th Interim	July through September 2011	\$226,658.50	\$426.29	\$226,658.50	\$426.29
02/15/2012 26 th Interim	October through December 2011	\$233,851.10	\$6,479.80	Pending	Pending
05/01/2012 27 th Interim	January through March 2012	\$402,648.50	\$4,061.99	Pending	Pending

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² Negative balance reflects two credits for \$1,962.99 and \$620.62, previously for entries dated January 20, 2010 and April 14, 2010, respectively, as addressed in the Fee Auditor's report filed under D.I. 26232 on February 10, 2011 and reflected on AKO's January 2011 application.

³ See footnote 2.

**SUMMARY OF COMPENSABLE TIME OF PROFESSIONALS FOR BILLING
PERIOD JANUARY 1, 2012 THROUGH MARCH 31, 2012**

Name and Position	Hours Billed	Hourly Rate	Amount of Fee
Robert M. Horkovich, Esq.	43.10	\$895.00	\$38,574.50
Robert Y. Chung, Esq.	135.30	\$650.00	\$87,945.00
Mark Garbowski, Esq.	167.60	\$625.00	\$104,750.00
Kenneth E. Sharperson, Esq.	63.60	\$560.00	\$35,616.00
Dennis J. Nolan	25.90	\$480.00	\$12,432.00
Glenn F. Fields, Insurance Specialist	134.70	\$355.00	\$47,818.50
Izak Feldgreber, Paralegal	134.60	\$305.00	\$41,053.00
Harris E. Gershman, Paralegal	79.80	\$285.00	\$22,743.00
Arline Pelton, Paralegal	26.40	\$260.00	\$6,864.00
Daryl Lyew, IT Specialist	4.30	\$260.00	\$1,118.00
Nicholas J. Balsdon, Paralegal	13.50	\$220.00	\$2,970.00
Kathleen Samet	3.70	\$160.00	\$592.00
Michaela C. Stanomir	1.50	\$115.00	\$172.50
Totals:	834.00		\$402,648.50

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COMPENSATION SUMMARY BY PROJECT CATEGORY

Project Category	Total Hours for the Period 01/1/12 through 03/31/12	Total Fees for the Period 01/1/12 through 03/31/12
Asset Analysis & Recovery	803.40	\$393,054.50
Case Administration	0	\$0.00
Committee Matters	0	\$0.00
Non-Working Travel Time	0	\$0.00
Plan and Disclosure Statement	0	\$0.00
Hearings	0	\$0.00
Fee Applications, Applicant	30.60	\$9,594.00
Litigation	0	\$0.00
Data Analysis	0	\$0.00
Financing	0	\$0.00
TOTAL:	834.00	\$402,648.50

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EXPENSE SUMMARY

Expense Category	Provider, if applicable	Total Expenses For the Period 01/1/12 through 03/31/12
In-House Reproduction (\$.10 per copy)		\$1,713.30
Outside Reproduction	Xact Data Discovery	\$770.44
Binding		\$220.00
Outside Courier Service	United Capital Funding	\$294.40
Facsimile (\$0.50 per page)		\$0.00
Local Travel		\$0.00
Telephone Vendor	Court Call	\$330.00
On-line Computer Service		\$0.00
Working Meals		\$0.00
Postage		\$4.76
Professional Services		\$0.00
Research		\$0.00
Overnight Courier	Federal Express	\$199.09
Transcript/Deposition Services		\$0.00
Filing/Witness Fees	Commissioner of Insurance of the State of New Jersey	\$530.00
Miscellaneous		\$0.00
Total:		\$4,061.99

Dated: May 15, 2012

ANDERSON KILL & OLICK, P.C.

/s/ Robert Y. Chung

 Robert Y. Chung
 1251 Avenue of the Americas
 New York, NY 10020-1182
 (212) 278-1039

*Special Insurance Coverage Counsel for the
 Official Committee of Asbestos Claimants*

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FOR THE DISTRICT OF DELAWARE

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W. R. GRACE & CO., *et al.*,)
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THE OFFICIAL COMMITTEE OF ASBESTOS
PERSONAL INJURY CLAIMANTS OF W. R. GRACE & CO., *ET AL.*⁴**

Pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and the Administrative Order Under 11 U.S.C. §§105(a) and 331 Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members (the “Administrative Order”), the firm of Anderson Kill & Olick, P.C., (“AKO”) hereby submits this Forty-Fourth interim application (“Forty-Fourth Interim Application”) for compensation for professional services rendered as special insurance counsel to the Official Committee of Asbestos Personal Injury Claimants (the “P.I. Committee”) of the Debtor, W. R. Grace & Co., *et al.* (the “Debtors”), in an amount of \$402,648.50 together with reimbursement of AKO’s actual and a credit for expenses incurred in the amount of \$4,061.99 for the period commencing January 1, 2012 through and including March 31, 2012 (the “Period”).

4 Per discussion with B. Ruhlander on 5/5/11, hereinafter our quarterly applications shall mirror her numbering system, making this our 27th Quarterly Application covering the 44th Interim Period of January, February and March 2012.

In support of this Forty-Fourth Interim Application, AKO respectfully represents as follows:

I. JURISDICTION

1. This Court has subject matter jurisdiction pursuant to 28 U.S.C. §1334.

II. BACKGROUND

2. On April 2, 2001 (the “Petition Date”), the Debtors filed voluntary petitions for relief under Chapter 11 under Title 11 of the United States Code (the “Bankruptcy Code”).

3. From the Petition Date through the date of this Forty-Fourth Interim Application, the Debtors have continued to operate their businesses and manage their properties as debtors-in-possession, pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

4. On April 12, 2001, the Office of the United States Trustee appointed the P.I. Committee pursuant to section 1102 of the Bankruptcy Code.

5. On March 18, 2005 the P.I. Committee filed and served its Application of the Official Committee of Asbestos Personal Injury Claimants to Retain and Employ Anderson Kill & Olick, P.C., (the “Retention Application”). Through the Retention Application, the P.I. Committee sought authorization to employ AKO as special insurance counsel, effective as of March 17, 2005. On June 14, 2005, the Court entered the Order of Court Pursuant to 11 U.S.C. § 327(a) and Fed. R. Bank. P. 2014(a), 2016 and 5002, Authorizing the Employment and Retention of Anderson Kill & Olick, P.C., as Special insurance counsel to the Official Committee of Asbestos Personal Injury Claimants, *nunc pro tunc* to March 17, 2005.

III. RELIEF REQUESTED

6. Through this Forty-Fourth Interim Application, AKO seeks allowance and payment of \$402,648.50 in fees for services rendered during the Period and a credit of \$4,061.99

for reasonable and necessary expenses incurred during the Period. Thus, AKO seeks allowance and payment in the total amount of \$406,710.49.

7. AKO has received no payment and no promises for payment from any source for services rendered during the Period in connection with the case. There exists no agreement or understanding between AKO and any other person for the sharing of any compensation to be received for services rendered by AKO in the case.

8. All services for which compensation is requested by AKO pursuant to this Application were performed for or on behalf of the P.I. Committee in this case.

9. This is AKO's Forty-Fourth Interim Application.

IV. SUMMARY OF SERVICES RENDERED

10. AKO maintains detailed records of the time spent as special insurance counsel for the P.I. Committee during the Period. Attached hereto as Exhibit A and incorporated herein by reference are true and correct copies of the monthly summaries prepared for the services rendered in this case by AKO. Exhibit A is in the same form regularly used by AKO to bill its clients for services rendered and include the date that the services were rendered, a detailed, contemporaneous narrative description of the services, the amount of time spent for each service and the designation of the professional who performed the service.

11. As set forth on Exhibit A, AKO rendered 834.00 hours of professional services during the Period, resulting in legal fees totaling \$402,648.50 and associated reasonable and necessary expenses returned totaling \$4,061.00.

12. The rates for the expenses incurred by AKO for which reimbursement is requested pursuant to this Application, as well as the basis for such rates for the identified expense items are set forth below:

(a) Copy charges: AKO charges 10 cents per page for copies and such charge is based on an analysis of the cost to AKO to make a copy;

(b) Computer research charges: AKO passes through on an exact cost basis all computer-assisted research charges; and

(c) Out-going facsimile charges: AKO charges \$0.50 for each page. These charges are based on an analysis of the cost to AKO to send facsimile transmissions. AKO does not pass through to its client's expenses or charges related to incoming facsimile transmissions.

13. AKO has extensive experience in matters of this nature and character. The firm possesses substantial and well-known expertise in analyzing complex insurance coverage and recovery issues. Among other things, AKO has successfully pursued insurance coverage on behalf of ten major asbestos defendants, as well as a great many other insurance policyholder clients. AKO has tried 17 major insurance coverage litigations on behalf of policyholders, prevailing in 15 of them, and has obtained billions of dollars in recoveries in well-publicized settlements in numerous other cases. AKO has extensive appellate experience in insurance coverage matters as well.

14. The PI Committee's activities and the services of AKO for the foreseeable future are expected to include, inter alia, the following responsibilities:

(a) To advise the PI Committee regarding matters of Debtors' insurance coverage available for payment of asbestos-related, silica-related or other toxic exposure claims, including gaps in coverage, overlapping coverage provided by multiple carriers and availability of excess insurance coverage;

(b) To review, analyze and advise the PI Committee on potential settlements between the Debtors and the Debtors' insurance carriers; and

(c) To advise the PI Committee regarding issues related to the Debtors' insurance coverage in connection with these Chapter 11 cases.

15. The generality of the foregoing description is amplified on a day-to-day basis by the Billing Statement attached as Exhibit A.

16. Thus, through this Forty-Fourth Interim Application, AKO seeks payment of \$402,648.50 in fees, less \$4,061.99 in expenses credited. A Notice of Forty-Fourth Interim Application will be filed and served on all parties requesting notice under Bankruptcy Rule 2002 and the Forty-Fourth Interim Application will be served on the parties specified in the Administrative Order.

V. ALLOWANCE OF COMPENSATION

17. AKO have necessarily and properly expended 834.00 hours of services in performance of its duties as asbestos-bodily injury consultant to the P.I. Committee. Pursuant to the Administrative Order, AKO respectfully requests payment of an interim fee allowance of professional services in the amount of \$402,648.50 and \$4,061.99 in expenses reimbursement returned.

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WHEREFORE, AKO respectfully requests that the Court enter an order approving this Forty-Fourth Interim Application and directing payment of \$402,648.50 in fees and \$4,061.99 in expenses reimbursement returned (to the extent not already paid pursuant to the Administrative Order), and for such other and further relief as the Court deems just and proper.

Dated: May 15, 2012

ANDERSON KILL & OLICK, P.C

/s/ Robert Y. Chung

Robert Y. Chung
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New York, NY 10020-1182
(212) 278-1039

*Special Insurance Coverage Counsel for the
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